



سوئی ناردرن گیس
Sui Northern Gas

1352

ACC-501-018-25

July 04, 2025

Commissioner,
Company Law Division and Information System
& Technology Division,
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Islamabad.

CORPORATE AFFAIRS DEPT.

Diary No: 408

Date: 4.7.25

1707 HVS

Request for Extension in release of Quarterly Accounts of FY 2024-25

This is with reference to Section 237 of the Companies Act, 2017, which requires companies to prepare and circulate quarterly financial statements within thirty days of the close of the third quarter.

In this regard, it is apprised that the exemption earlier granted by the Securities and Exchange Commission of Pakistan (SECP) from the application of IFRS 14 "Regulatory Deferral Accounts", vide letter No. SMD/PRDD/Comp/(4)/2021/146 dated November 05, 2024, expired on June 30, 2024. Since the application of IFRS 14 has a material impact on the Company's financial statements, the Company approached the Commission once again for an extension of the exemption, through its letter No. ACC-501-002-25 dated January 28, 2025.

However, the Commission, vide letter No. SMD/PRDD/Comp/(4)/2021/38 dated May 14, 2025, has informed the Company that, in terms of Section 25(2) of the State-Owned Enterprises (Governance and Operations) Act, 2023 read with Paragraphs 4, 5, and 6 of the SOE Policy 2023, the authority to grant such exemptions rests with the Federal Government.


Accordingly, on the advice of the Commission, the Company has taken up the matter with the Ministry of Finance through its Line Ministry, i.e. the Ministry of Energy (Petroleum Division), via letter No. ACC-501-014-25 dated June 05, 2025, requesting an exemption from the application of IFRS 14.

Given the material impact of IFRS 14 on the Company's financial statements, the Company is unable to finalize and circulate its quarterly financial statements until a decision is received from the Federal Government on the exemption request.

In light of the foregoing, it is respectfully requested that the Commission may kindly grant an extension of 15 days from the date of the outcome of the request submitted to the Federal Government, for the circulation of all quarterly financial statements for FY 2024-25.

We shall be grateful for your kind consideration and approval of our request.

Yours truly,
Sui Northern Gas Pipelines Ltd


(M. Raheel Farooq)
General Manager (Accounts)
for MANAGING DIRECTOR

CC: Additional Registrar, SECP, Egerton Road, Lahore

N.O.O.

cc: Chairman – Board of Directors Thru Company Secretary
cc: Managing Director
cc: Chief Financial Officer

cc: Company Secretary – Please disseminate the matter suitably to PSX

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Registered Office:

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